

HB 253 -- TAX CREDIT FOR STUDENT LOAN REPAYMENT

SPONSOR: Berry

This bill authorizes a tax credit up to \$3,000 for 10 years for the repayment of outstanding student loans for a Missouri employee who graduated after April 30, 2016 with a degree in science, engineering, technology, or mathematics with a cumulative grade point average of at least 2.5 on a four point scale and relocates his or her residence to Missouri. The credit cannot be refunded, carried forward or back, transferred, sold, or assigned.

The bill authorizes a tax credit up to \$5,000 for six years for the repayment of outstanding student loans for a Missouri resident who graduated after April 30, 2016 with a degree in science, engineering, technology, or mathematics with a cumulative grade point average of at least 2.5 on a four point scale. The credit cannot be refunded, carried forward or back, transferred, sold, or assigned.

The provisions of the bill will expire six years from the effective date.